

The Stow Allen Trust

Registered Charity 326627
39 Pasture Road, Letchworth, Hertfordshire.

Trustees Report
Year ended 5 April 2022

Objects

The Stow Allen Trust was constituted by Deed of Trust in 1981. The principal object of the charity is the advancement of religion which in the opinion of the Trustees has an evangelical basis.

Trustees

The Trustees during the period from 6 April 2021 to date were (unless otherwise stated)

B.V.Palmer
Mrs R.Palmer
R.B.Palmer
Mrs S.J.McQueen

Review of the year

The Trustees continued to receive applications for grants which were appropriately evaluated. They also continued their policy of supporting certain evangelical Missionary Societies. The total of charitable gifts was £45,214

The Trustees confirm that they have complied with the duty in Section 17 (5) of the Charities Act 2011 with regard to the guidance on the public benefit published by the Charity Commission when reviewing the Trustees' aims and objectives and setting the grant making policy for the year.

Investments

The investments were managed by St James Place Wealth Management, 3 Moorgate Place, London EC2R 6EA, on a total return basis. The increase in market value for the year is set out in note 4 to these accounts.

Bankers

The Trust maintains banking facilities with Lloyds TSB, Lymington Branch.

Risk Assessment

The Trustees regularly review the risks to which the Charity might be exposed, and recommend action to mitigate these.

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Trustees Report (continued)
Year ended 5 April 2022

Trustees Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether the accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, Charities (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregular activities.

This report was agreed by the Trustees on 16 January 2022 and signed on behalf of the Board of Trustees

B V Palmer

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B V Palmer
Trustee



The Stow Allen Trust
Registered charity 326627

Statement of Financial Activities
Year ended 5 April 2022

| | Note | 2022 £ | 2021 £ |
|--|------|-------------|-------------|
| Incoming Resources | | | |
| Donations | | 22,625 | 16,302 |
| Investment Income | | 3,058 | 3,166 |
| | | <hr/> | <hr/> |
| Total incoming resources | | £25,683 | £19,468 |
| | | <hr/> | <hr/> |
| Expenditure | | | |
| Direct Charitable Expenditure | | | |
| Grants | 5 | 45,214 | 36,710 |
| Governance costs | 6 | 0 | 0 |
| Fundraising costs | 7 | 9,716 | 0 |
| | | <hr/> | <hr/> |
| Total Expenditure | | £54,930 | £36,710 |
| | | <hr/> | <hr/> |
| Net incoming resources | | (29,247) | (17,242) |
| Decrease/Increase in Market Value of Investments | 3 | (9,997) | 326,883 |
| | | <hr/> | <hr/> |
| Net movement in funds for the year | | £(39,244) | £309,641 |
| Funds at 6 April 2020 | | £1,206,234 | £896,593 |
| | | <hr/> | <hr/> |
| Funds at 5 April 2021 | | £1,166,990 | £1,206,234 |
| | | <hr/> <hr/> | <hr/> <hr/> |

The Stow Allen Trust
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Balance Sheet at 5 April 2022

| | Notes | 2022 | | 20 21 | |
|---|-------|--------|------------|--------|------------|
| | | £ | £ | £ | £ |
| Investments | 3 | | 1,131,347 | | 1,173,002 |
| Current Assets | | | | | |
| Loan | 4 | 20,000 | | 20,000 | |
| Debtors : amounts due within one year | | 0 | | 0 | |
| Income Tax recoverable | | 4,525 | | 3,261 | |
| Bank | | 11,118 | | 9,971 | |
| | | 35,643 | | 33,232 | |
| Less Current Liabilities | | | | | |
| Creditors : amounts due within one year | | 0 | | 0 | |
| Net Current Assets | | | 35,643 | | 33,232 |
| Net Assets | | | £1,166,990 | | £1,206,234 |
| Representing | | | | | |
| Capital Fund Balance | | | £1,166,990 | | £1,206,234 |

The notes on pages 5 and 6 form an integral part of these accounts.

The accounts were agreed by the Trustees on 16 January 2022
and signed on their behalf by

B V Palmer



R Palmer



The Stow Allen Trust

Registered Charity 326627

Notes to the Financial Statements

Year ended 5 April 2022

1 Accounting Policies

Accounting convention

The accounts have been prepared in accordance with the Charity's governing document, Charities Act 2011 and "Accounting and reporting by charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and the Republic of Ireland (FRS102) (as amended for accounting periods commencing from 1 January 2016. The Charity is a public benefit entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a statement of cashflows.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the Statement of Recommended Practice which is referred to in the Regulations but which has been withdrawn.

The accounts are prepared in Sterling which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on a going concern basis under the historical cost convention. The principal accounting policies adopted are set out below.

Investment Income and Donations.

Investment Income and Donations are credited to the statement of financial activities when received. Tax on Gift Aid donations is recognised when receivable.

Donations payable

Grants and donations payable are taken into account when authorised by the Trustees.

Liabilities

Liabilities are included in the accounts as soon as recognised.

Investments

Under the terms of the Trust Deed, the Trustees can capitalise income and can spend capital. No distinction is therefore made between income and capital. The Funds are invested in Unit Trusts on a total return basis and management charges are taken into account in the market value of the units. Investments are included in the financial statements at market value.

Charitable activities

Charitable activities consist of grants payable.

2 Taxation

The Trust is a registered charity and is not liable for corporation tax.

3 Fixed Assets

Investments - St James' Place Unit Trusts

| | 2022 | 2021 |
|-------------------------------------|------------|------------|
| Market value at 6 April 2021 | 1,173,002 | 871,954 |
| Additions | 254,175 | 3166 |
| Disposals | (285,833) | (29,000) |
| Increase/(Decrease) in market value | (9,997) | 326,882 |
| Market value at 5 April 2021 | £1,131,347 | £1,173,002 |
| Historic Cost | £849,133 | £849,133 |

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Notes to the Financial Statements (continued)
Year ended 5 April 2022

4 Loan

The loan is to Christchurch Baldock. It is repayable by 2027 adjusted for any increase in the value of the property purchased with the help of the loan.

5 Grants payable

| | 2022 | 2021 |
|--|----------------|----------------|
| The following grants were made during the year | | |
| Grace Church Hackney | 15,354 | 11,250 |
| Christchurch Baldock | 7,000 | 6,500 |
| United Fields Mission | 6,500 | 6,000 |
| UCCF | 2,500 | 1,500 |
| OMF | 1,600 | 1,600 |
| Langham Partnership | 1,500 | 1,000 |
| Stewardship | 1,500 | 2,000 |
| Christian Medical Fellowship | 1,260 | 1,260 |
| Friends International | 1,250 | 0 |
| Titus Trust | 1,000 | 1,000 |
| Faith in Kids | 1,000 | 1,000 |
| Illyrian Gospel Trust | 1,000 | 1,000 |
| Operation Mobilisation | 1,000 | 0 |
| 5 (2021:8) grants under £1,000 | 2,750 | 2,600 |
| | <u>£45,214</u> | <u>£36,710</u> |

6 Governance Costs

| | | |
|------------------|-----------|-----------|
| Solicitors' Fees | 0 | 0 |
| Bank charges | 0 | 0 |
| | <u>£0</u> | <u>£0</u> |

7 Fundraising costs

| | | |
|-------------------------------|---------------|-----------------------|
| Investment Management Charges | 9,716 | Deducted from Fund |
| | <u>£9,716</u> | <u>0</u> |

8 Transactions with Trustees

No remuneration or expenses have been paid to the Trustees.



Section A Independent Examiner's Report

Report to the trustees/ members of STOW ALLEN TRUST

On accounts for the year ended 31st April 2022 Charity no (if any) 326627

Set out on pages 1-6

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed: R. W. Fraser Date: 16th January 2023

Name: ~~Bob FRASER~~ Robert FRASER

Relevant professional qualification(s) or body (if any):

Address: 5 VICEROY CLOSE WORCESTER WR2 5GR